



## **AF Global Limited**

Company Registration No.197301118N  
(Incorporated in the Republic of Singapore)

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### **DISPOSAL OF SUBSIDIARY COMPANY**

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The Board of Directors of AF Global Limited (the “**Company**”, together with its subsidiary companies, the “**Group**”) wishes to announce the disposal of its entire 100% shareholding interests in ZONE X Leisure Pte Ltd (“**ZONE X**”), a wholly-owned subsidiary company of the Company to 2 individual buyers for a cash consideration of S\$700,000, subject to net assets and working capital adjustments (the “**Consideration**”).

The Consideration of the abovementioned transaction was received in full and ZONE X will ceased to be a direct subsidiary of the Company with immediate effect.

ZONE X is incorporated in Singapore and its principal activity is to own and operate family entertainment centres of computer games and amusement arcades.

The Consideration was arrived at a willing-buyer, willing-seller basis, taking into account, *inter alia*, the unaudited net asset value of ZONE X as at 30 April 2018 of approximately S\$562,000.

The abovementioned transaction is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction, save for their shareholdings in the Company.

#### **BY ORDER OF THE BOARD**

**LIM SWEE ANN**

*Company Secretary*

Singapore

28 June 2018